

**Minutes of the 2022 Annual General Meeting of Shareholders  
of  
Finansia Syrus Securities Public Company Limited**

**Date and time:** Friday, 29 April 2022 at 14.00 hours via electronic means (E-AGM) in accordance with the Royal Decree on Teleconferences via Electronic Means B.E. 2020 (2020)

**Preliminary proceeding:**

Mr. Chatchaval Jiaravanon, Chairman of the Board of Directors, acting as Chairman of the Meeting (“**Chairman**”), and Ms. Phatra Kanchanapraphat, Company Secretary, acting as the Master of Ceremony (“**MC**”) of Finansia Syrus Public Company Limited (“**Company**”) reported to the 2022 Annual General Meeting (“**Meeting**”) that from the names which appeared in the shareholders’ register book on the record date of 23 March 2022, the Company had 5,277 shareholders, in which 516 shareholders attended the Meeting representing 406,491,686 shares, equivalent to 69.9156469% of the Company’s total issued and paid-up shares, thus, constituting a quorum according to Section 103 of the Public Limited Company Act B.E. 2535 (1992) (and amendments) (“**Public Limited Company Act**”) and Article 34 of the Articles of Association of the Company, which specifies that a quorum shall consist of the presence of the shareholders and proxies of at least 25 persons or at least half of the total number of shareholders, representing not less than one-third (1/3) of the total number of the shares sold. The Chairman then declared the Meeting duly open.

The MC introduced the Board of Directors, executives, and advisors of the Company attending the Meeting as follows:

**Directors**

1.	Mr. Chatchaval	Jiaravanon	Chairman of the Board of Directors (Chairman)
2.	Mr. Vorapak	Tanyawong	Vice Chairman of the Board of Directors
3.	Mr. Chuangchai	Nawongs	Director and Chief Executive Officer (CEO)
4.	Mr. Somphop	Keerasuntonpong	Director and President (Video Conference)
5.	Mrs. Pornpring	Suksantisuwan	Director and Chairman of the Technology Committee (Video Conference)
6.	Ms. Kanchana	Vongratanakulthon	Director (Video Conference)
7.	Pol. Gen. Visanu	Prasattongsoth	Independent Director, Chairman of the Audit Committee, and Chairman of the Nomination, Remuneration, and Corporate Governance Committee (Video Conference)
8.	Mr. Phaiboon	Siripanoosatien	Independent Director and member of the Audit Committee (Video Conference)
9.	Mr. Kittisak	Bencharit	Independent Director and member of the Audit Committee

**Remark:** The Company’s Board of Directors comprises of 9 persons, 9 of which attended the Meeting. The proportion of directors attending the Meeting is 100%.

### Executives

- |    |                |            |   |
|----|----------------|------------|---|
| 1. | Ms. Chorpetch  | Riamdee    | Chief Financial Officer (CFO)   |
| 2. | Mrs. Parichart | Khantasima | Senior Executive Vice President, Compliance Department (Video Conference) |

### Other attendees

#### External auditors from EY Office Company Limited

- |    |               |                 |
|----|---------------|-----------------|
| 1. | Ms. Ratana    | Jala            |
| 2. | Ms. Phensopha | Plienbangyang   |
| 3. | Mr. Sutagarn  | Tangamornsuksan |
| 4. | Ms. Yanisa    | Shayutrarat     |

#### Legal advisors from The Capital Law Office Limited

- |    |               |                  |
|----|---------------|------------------|
| 1. | Mr. Paradorn  | Leosakul         |
| 2. | Ms. Vanida    | Thaneepanichskul |
| 3. | Ms. Arninart  | Silanookit       |
| 4. | Ms. Supichaya | Neesanan         |

Mr. Paradorn Leosakul and Ms. Arninart Silanookit were present in the Meeting room and acted as inspectors to the proxy forms and vote counting to ensure that the Meeting is conducted in compliance with the law.

#### Financial advisor and independent financial advisors from Jay Capital Advisory Limited

- |    |                 |                 |
|----|-----------------|-----------------|
| 1. | Ms. Jirayong    | Anuman-Rajadhon |
| 2. | Ms. Kamonchanok | Awakatjakkrawan |

### Company Secretary

- |    |            |                 |
|----|------------|-----------------|
| 1. | Ms. Phatra | Kanchanapraphat |
|----|------------|-----------------|

The MC then reported to the Meeting the top ten largest shareholders of the Company. The Board of Directors chose the record date on 23 March 2022 to determine the shareholders entitled to attend the 2022 Annual General Meeting of Shareholders as follows:

	รายชื่อผู้ถือหุ้น	จำนวนหุ้น	ร้อยละ
1.	PILGRIM PARTNERS ASIA (PTE.) LTD. (SUB-ACC3-PILGRIM FINANSA INVESTMENT HOLDINGS (PTE.) LTD)	170,269,978	29.29
2.	MIB SECURITIES (HONG KONG) LIMITED FOR DVP	64,663,609	11.12
3.	Industrial and Commercial Bank of China (Thai) Public Company Limited	58,140,302	10.00
4.	Morgan Stanley & CO. International PLC	49,691,611	8.55
5.	Mr. Suthipoj Ariyasuthivong	33,800,600	5.81
6.	Thai NVDR Company Limited	31,651,341	5.44
7.	Mrs. Suporn Wattanavekin	13,348,227	2.30
8.	Mr. Chaval Jiaravanon	9,500,000	1.63

9.	Mrs. Sirinda Tanavisarut	6,000,000	1.03
10.	Pol. Gen. Visanu Prasattongsoth	3,655,614	0.63
	Other shareholders	140,681,743	24.20
<b>Total</b>		<b>581,403,025</b>	<b>100.00</b>

Before commencing the agendas, the MC informed the Meeting of the voting procedures and vote count methods for acknowledgement as follows:

1. The Company hired Online Asset Company Limited to provide an electronic conferencing system using the application IR Plus AGM for registration, e-Voting, and meeting attendance. The electronic conferencing system meets standards in accordance with the conditions and methods set forth in the Royal Decree on Teleconferences via Electronic Means B.E. 2020 (2020) and the Notification of Ministry of Digital Economy and Society Re: Standards for Maintaining Security of Meetings via Electronic Means B.E. 2020 (2020)
2. The Meeting will consider matters in the order of agendas specified in the Notice of the Meeting. The Company will present the information of each agenda, give opportunities for shareholders to ask questions before voting, and will notify the Meeting of the voting results when counting the votes for that agenda is completed accordingly.
3. In voting, each shareholder has 1 share per 1 vote. In case any shareholder has a special interest in any matter, the shareholder shall not have the right to vote.
4. Shareholders who wish to vote must vote in the application IR Plus AGM, where the Company gives 1 minute to vote for each agenda item.
5. In counting the votes, the Company will deduct the votes of disapproval and abstention from the total number of votes of the shareholders who attend the Meeting and are entitled to vote and the rest will be considered as the votes of approval. Shareholders shall vote through the application IR Plus AGM whether “Approve” or “Disapprove” or “Abstain” to count the votes. Shareholders who do not vote in the system will be considered as the votes for approval. Since the Meeting is a teleconference via electronic means only and the application IR Plus AGM requires shareholders to vote either one of the voting choices, therefore, there will be no case of “invalid vote”.
6. The vote counting according to the agendas of the Meeting is divided into three types:
  - The resolutions of agendas that require a majority vote of shareholders attending the Meeting and casting their votes, excluding abstention, are agenda 1, 3, 4, 5, 7 and 8.4. In agenda 5 To approve the appointment of directors to replace those who are due to retire by rotation, voting shall be in order of each director.
  - The resolution of agenda that requires a vote of not less than two-thirds (2/3) of the total number of votes of the shareholders attending the Meeting and entitled to vote, including abstention, is agenda 6.
  - The resolution of agenda that requires a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the Meeting and entitled to vote, including abstention, is agenda 8.1, 8.2, and 8.3.

7. Shareholders must stay logged in in the system until the end of the agendas and must vote on each agenda before voting period is closed. In case the shareholders leave the Meeting or log out of the system before the voting period is closed on any agenda, the shareholders' shares will not be counted to constitute a quorum will not be included as votes in such agenda. However, leaving the Meeting or logging out in any agenda will not disqualify the shareholders' rights or proxies to return to attend the Meeting and vote on the next agenda in the system.
8. In case shareholders have problems accessing the Meeting system or voting system, please study and follow the instructions given in the Notice of the Meeting or contact IR Plus Call Center Tel: 02 022 6200.

Upon the completion of voting procedures explained by the MC, the Chairman thereby commenced the Meeting and appoint the MC to convene the Meeting in accordance with the agendas delivered in advance along with the Notice as follows:

Before commencing the agendas, the MC provided the reported on major events of the Company during the year 2021 as detailed as follows;

1. **1 March 2021**

The Company signed a Memorandum of Understanding (MOU) on the Internship Program (Cooperative Education) to promote cooperation in the production of graduates and promote cooperation in organizing academic activities with Srinakharinwirot University at Prasarnmit Building, Srinakharinwirot University.

2. **12 March 2021**

The Company participated in the seminar "Looking at the best stocks. Get the stock market to recover in year 21, organized by Mr. Sunan Srichantra, Executive and MC of Daily Stock Analysis Money Club, honored to be the Chairman of the opening ceremony by Mr. Paiboon Nalinthrangkun, Chairman of the Federation of Thai Capital Market Business Councils and gave a speech "Interest in the Thai stock market of foreign investors" for a special highlight session with the forum "Overview of the Thai stock market - the foreign stock market in 2021" by Mr. Weerawat Wirotphoka, Senior Director, Securities Analysis Department of the Company with the country's leading securities analysts joining the discussion on the stage at the Seminar Room, 6th Floor, True Digital Park Building, Sukhumvit 101 Road.

3. **27 April 2021**

The Company offered an online award with a big project of the year "HERO Stock U-Challenge", a challenging stock trading competition with friends from 9 universities through a smart stock trading application, Finansia HERO, to win over THB 100,000 scholarships organized from 15 Feb – 15 Apr 2021 with more than 1,500 participants.

4. **4 September 2021**

The Company provided 'Sinopharm' vaccines to employees and their families to build immunity against COVID19, under the guidelines of the Ministry of Public Health at the Bangkok Free Trade Zone, Samut Prakan Province.

5. **9 December 2021**

Mrs. Nusara Rooncharoen, Executive Director of the Company Receive an award with a shield of honor “Person of Business Sector of the Year 2021” from the Finance and Securities Business Sector from His Excellency Mr. Kasem Chankaew (Privy Councilor) at the project honoring ceremony “Quality persons of the year 2021” organized by the Foundation of Science and Technology Council of Thailand (STI) to honor and praise the success in life, work, and dedication to activities for the benefit of society and the nation in various fields at the Grand Ballroom, Miracle Grand Convention Hotel.

6. **14 December 2021**

Chief Executive Officer of the Company chaired the award in the project “Finansia HERO Academy”. This project is a big project of the year aiming to build quality traders, teaching how to learn and develop how to trade stocks with the smart application “Finansia HERO” as well as giving knowledge and trading techniques tips from a team of invited influencers and leading investment experts in Thailand to train investors for free in July, which is considered the success of the project from Finansia HERO again from the investors who participated in the project from more than 18,000 persons.

7. **16 December 2021**

The Company has been notified by Finansia Public Company Limited (“FNS”), a major shareholder of the Company’s major shareholder, Finansia Fund Management Company Limited, via electronic media of the Stock Exchange of Thailand (“SET”) that all ordinary shares of the Company have been sold to PILGRIM FINANSIA INVESTMENT HOLDING PTE. LTD (“PFIH”), a company incorporated under the laws of Singapore, amounting to 170,269,978 shares, representing 29.29 percent of the paid-up registered capital.

**Agenda 1 To certify the Minutes of the 2021 Annual General Meeting of Shareholders**

The MC reported to the Meeting that the Company had prepared the Minutes of the 2021 Annual General Meeting of Shareholders held on 30 April 2021 as detailed in the copy of the Minutes of the 2021 Annual General Meeting of Shareholders, Enclosure 1, which had been sent to shareholders together with the Notice. The Board of Directors viewed that it was accurately recorded and contained all resolutions of the 2021 Annual General Meeting of Shareholders.

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority of the shareholders attending the Meeting and casting their votes, excluding those who abstain from voting.

The MC informed the Meeting that, during this agenda, 5 additional shareholders and/or proxies attended the Meeting, representing 6,018,866 shares.

**Resolution:** The Meeting considered and resolved to certify the Minutes of the 2021 Annual General Meeting of Shareholders, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	412,503,052	100.0000000
Disapproved	-	-
Abstained	7,500	-
Invalid	-	-

## Agenda 2 To acknowledge the Company’s 2021 business operating results

The MC reported to the Meeting that the Company had summarized the details of the Company’s business operating results and significant changes for the fiscal year ended 31 December 2021, where the details of which appear in the Form 56-1 One Report 2021 in the QR Code form as appeared in Enclosure 2 which had been sent to shareholders together with the Notice.

The MC reported to the Meeting about the Company’s anti-corruption policy as follows:

- The Company has been approved to renew “Thai Private Sector Collective Action Coalition Against Corruption (CAC)”, which will expire in June 2022 (certificate valid for 3 years). The Company has a policy to continue to join and support the CAC when the contract expires in 2025.
- The Company has continued to operate and manage with honesty, transparency, morality, and social responsibility throughout the years and will continue in the future.

The CEO summarized the Company’s business operating results as follows:

### Implementation of the 2021 business plan

	Plan	Achievement
<b>Retail</b>	<ul style="list-style-type: none"> <li>• Maintain market share and Top 3</li> <li>• Target 20,000 opening accounts</li> <li>• Increase HERO users</li> </ul>	<ul style="list-style-type: none"> <li>• Ranked 3<sup>rd</sup> with market share 5.58%</li> <li>• Total account opening increased 138,508 persons</li> <li>• Online account opening increased by 135,761 persons</li> <li>• Volume and commission of HERO increased by 135% and 184% respectively</li> <li>• Active HERO account increased 66,856 persons</li> </ul>
<b>Institutions</b>	<ul style="list-style-type: none"> <li>• Overhaul institution research need to meet local funds demand</li> </ul>	<ul style="list-style-type: none"> <li>• Volume and commission of local institution increased by 19% and 15% respectively</li> </ul>
<b>Non-brokerage</b>	<ul style="list-style-type: none"> <li>• Investment Banking: Maintain IPO pipeline</li> <li>• DW: Relaunch with new strategic partner</li> </ul>	<ul style="list-style-type: none"> <li>• Lead Underwrite 3 companies and Co-Underwrite 18 companies</li> <li>• Relunched in September 2021</li> </ul>

Regarding the market conditions in 2021, the SET Index closed at 1,657.62 points, an increase from 1,499.35 points in 2020. The daily trading volume was THB 85,058 million, an increase from THB 61,376 million in 2020.

In terms of income, the Company earned income from brokerage fees, accounting for 81% of the total income, which was still higher than the market average of 60%.

The total trading volume of the Company was THB 2,287 billion, an increase from THB 1,806 billion in 2020, mainly from retail investors, which accounted for 68%, an increase from 52% in 2020. This is in line with the whole industry.

The Company's commission was THB 1,629 million, an increase from THB 1,078 million in 2020, while the commission rate was 0.07%, an increase from 0.06% in 2020.

The number of active clients was 104,501 persons, an increase from 28,615 persons in 2020, mainly from clients on online platform of 99,751 persons and from offline platform of 4,750 persons.

The Company realized the importance of digitalization towards securities business both at present and in the future; and, therefore, has prepared for the transition by cooperating with KIWOOM Securities Co., Ltd. ("KIWOOM") and, since 2018, launched the Finansia HERO application, which has gained more and more users. In 2021, 138,508 new accounts were opened with a total trading volume of THB 368,695 million.

Therefore, when considering the 2021 business operating results from the consolidated financial statements of the Company, it can be seen that the total revenue was THB 2,396.6 million, an increase from THB 1,747.1 million in 2020 while expenses were THB 2,020.6 million, an increase from THB 1,642.8 million in 2020, resulting in a profit of THB 300.2 million, an increase from THB 82.1 million in 2020. The increase in expenses were from personnel expenses, which was in line with the increased revenue, of THB 1,243.2 million, an increase from THB 942.8 million in 2020, and from interest expenses of THB 47.6 million, an increase from THB 34.7 million in 2020.

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then informed the Meeting that this agenda is for acknowledgement and no vote casting is required.

### **Agenda 3 To approve the 2021 financial statements of the Company for the fiscal year ended 31 December 2021**

The MC reported to the Meeting that in order to comply with Section 112 of the Public Limited Company Act B.E. 2535 (and amendments) and Article 40 of the Company's Articles of Association, the Company shall prepare the balance sheet and the profit and loss statements as of the end of the fiscal year and appoint an auditor to audit such balance sheet and profit and loss statements and propose them to the Annual General Meeting of Shareholders for approval.

In this regard, the Company has prepared the separate financial statements of the Company and the consolidated financial statements of the Company for the fiscal year ended 31 December 2021, which have been audited by EY Office Limited, the

auditors of the Company and reviewed by the Audit Committee of the Company as detailed in the Form 56-1 One Report 2021 (Enclosure 2: “Financial Statements”), which was delivered to all shareholders together with the Notice of this Meeting.

A summary of the key information in comparison with the previous year are detailed as follows:

Unit: THB million

Details from the consolidated financial statements	Fiscal year ended 31 December	
	2021	2020
Total assets	7,047	5,947
Total liabilities	4,356	3,516
Total shareholders' equity	2,691	2,431
Total revenues	2,397	1,747
Net profit (loss) – Equity holders of the Company	300	82
Profit (loss) per share – Equity holders of the Company (THB/share)	0.52	0.14

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority of the shareholders attending the Meeting and casting their votes, excluding those who abstain from voting.

The MC informed the Meeting that, during this agenda, 1 additional shareholder and/or proxy attended the Meeting, representing 235 shares.

**Resolution:** The Meeting considered and resolved to approve the 2021 financial statements of the Company for the fiscal year ended 31 December 2021, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	412,510,552	100.0000000
Disapproved	-	-
Abstained	6,000	-
Invalid	-	-

**Agenda 4 To approve the appropriation of the net profit for the year 2021 as legal reserve and dividend payment**

The MC reported to the Meeting that pursuant to Section 116 of the PLC Act and Article 43 of the AOA stipulate that the Company is required to set aside legal reserve at least 5% of net profit of the year after deducting all accumulated loss carried forward (if any) until such legal reserve is not less than 10% of the registered capital of the Company.

In addition, the Company has the policy to pay dividend at the rate of not less than 40% of net profit in accordance with the separate financial statements after the deduction of every reserve determined by the Company. However, the dividend



payment shall be changed taking into account the Company’s investment plan, necessity, and other appropriateness in the future. In consideration of dividend payment from net profit for 2021, such consideration shall include (1) the Company’s business operating results (2) the Company has no retained loss (3) the Company has sufficient cash flow to pay dividend and (4) the Company’s future investment.

At present, the Company has the registered capital of THB 930,244,840. For the fiscal year ended 31 December 2021, the Company has net profit from its operation in the amount of THB 296,427,359. It is, therefore, appropriate to propose the Meeting to approve the appropriation of net profit for the year 2021 as legal reserve in the amount of THB 10,005,425, or equivalent to 3.3753% of the net profit in the separate financial statements, so that the legal reserve will equal to THB 93,024,484, or equivalent to 10% of the registered capital, and dividend payment from net profit for the year 2021 to shareholders whose names appear on the list as of the record date on 23 March 2022 at the rate of THB 0.10 per share or equivalent to THB 58,140,302.50 or equivalent to 20.3% of the net profit after the deduction of every reserves, which is not in line with the dividend policy of the Company.

Since the Company is in the process of expanding its business to the digital asset business, needs investment to develop the Finansia HERO system to meet the needs of investors, and needs the investment to acquire the investment banking firm according to the resolution of the Board of Directors Meeting No. 3/2022, held on 24 February 2022. The Company approved FSS International Investment Advisory Securities Company Limited (“FSSIA”), a subsidiary of the Company, to acquire approximately 100% of the shares of Finansia Securities Company Limited (“FSL”) from Finansia Public Company Limited, paid from the Company’s annual net profit with corporate income tax at the rate of 20%. The dividend payment was scheduled on 17 May 2022, as detailed in the Form 56-1 One Report 2021 under Section “Financial Statements” (Enclosure 2). In this regard, individual shareholders entitle to claim the tax credit at the rate of 20/80 times of the dividend received.

#### A comparison of the dividend payments from the year 2017 to 2021

Details of dividend payments	2021 (Proposed year)	2020	2019	2018	2017
1. Net profit (loss) from the separate financial statement (THB)	296,427,359	87,565,810	(140,832,838)	(35,789,842)	88,948,467
2. Number of shares (share)	581,403,025	581,403,025	581,403,025	581,403,025	581,403,025
3. Dividend per share (THB : share)	0.10	0.06	No dividend payment	0.06	0.06
4. Total dividend (THB)	58,140,302.50	34,884,181.50	No dividend payment	34,884,181.50	34,884,181.50
5. Dividend payout ratio from the separate financial statement	20%	42%	No dividend payment	N/A <sup>(1)</sup>	41%

**Remark:** <sup>(1)</sup> Dividend was paid from the Company’s unappropriated retained profits.

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority of the shareholders attending the Meeting and casting their votes, excluding those who abstain from voting.

The MC informed the Meeting that, during this agenda, 1 additional shareholder and/or proxy attended the Meeting, representing 3,400 shares.

**Resolution:** The Meeting considered and resolved to approve the appropriation of the net profit for the year 2021 as legal reserve and dividend payment, as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	411,614,507	99.7823229
Disapproved	897,945	0.2176771
Abstained	7,500	-
Invalid	-	-

**Agenda 5 To approve the appointment of directors to replace those who are due to retire by rotation**

The MC reported to the Meeting that pursuant to Section 71 of the Public Limited Company Act and Article 18 of the AOA, at every Annual General Meeting of Shareholders, one-third (1/3) of the directors must be retired by rotation. Should the directors be unable to be divided into three parts, the number of directors closest to one-third (1/3) of all directors shall be retired. A director who retires from his office may be re-elected.

At the 2021 Annual General Meeting of Shareholders, there are 3 directors who are due to retire by rotation, namely:

- |    |                              |               |   |
|----|------------------------------|---------------|---|
| 1. | Mr. Chatchaval Jiaravanon    | Chairman      | Holding the position of director for 19 years |
| 2. | Mr. Vorapak Tanyawong        | Vice Chairman | Holding the position of director for 4 months |
| 3. | Mrs. Pornpring Suksantisuwan | Director      | Holding the position of director for 13 years |

In this regard, the Company provided an opportunity for shareholders to nominate candidates for election as directors at the 2022 Annual General Meeting of shareholders during the period of 1 November to 30 December 2021. However, no shareholder nominated any candidates for election as directors at this meeting.

The Nomination, Remuneration, and Corporate Governance Committee and the Board of Directors (by the directors having no conflict of interest) thoroughly and carefully considered the qualifications of all 3 directors who are due to retire by rotation at the 2022 Annual General Meeting of Shareholders and viewed that they have knowledge, competencies, experience and expertise that are beneficial to the operation of the Company. In addition, they have qualifications in compliance with and did not have any prohibited characteristics under the PLC Act, the Securities and Exchange Act B.E. 2535 (as amended) and the relevant regulations. Therefore, the 3 directors are suitable to be re-elected as the directors of the Company for another term of office. The profiles and work experience of such 3 directors are provided in the profiles and work experience of the candidates nominated for the re-election of directors to replace those who are due to retire by

rotation (Enclosure 3), which was delivered to all shareholders together with the Notice of this Meeting. Therefore, the Company deemed it appropriate to propose the 2022 Annual General Meeting of Shareholders to approve the re-election of directors to replace those who are due to retire by rotation for another term of office.

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote for individual directors and informed that for this agenda, the resolution shall be approved by a simple majority of the shareholders attending the Meeting and casting their votes, excluding those who abstain from voting.

The MC informed the Meeting that, during this agenda, 1 additional shareholder and/or proxy attended the Meeting, representing 100,000 shares.

**Resolution:** The Meeting considered and resolved to approve the re-election of (1) Mr. Chatchaval Jiaravanon, (2) Mr. Vorapak Tanyawong, and (3) Mrs. Pornpring Suksantisuwan as directors of the Company for another term of office as proposed, where the voting results were as follows:

1. Mr. Chatchaval Jiaravanon was elected as director of the Company:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	412,495,952	99.9941821
Disapproved	24,000	0.0058179
Abstained	-	-
Invalid	-	-

2. Mr. Vorapak Tanyawong was elected as director of the Company:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	412,513,952	99.9985455
Disapproved	6,000	0.0014545
Abstained	-	-
Invalid	-	-

3. Mrs. Pornpring Suksantisuwan was elected as director of the Company:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	412,595,952	99.9941835
Disapproved	24,000	0.0058165
Abstained	-	-
Invalid	-	-

**Agenda 6 To approve the remuneration of the directors and the sub-committees of the Company for year 2022**

The MC reported to the Meeting that Section 90 of the PLC Act stipulates that the company shall not pay money or give any other asset to directors unless it is the payment of remuneration under the articles of association of the company. Since Article 23 of the AOA stipulates that director is entitled to receive remuneration from the Company as approved by a shareholders' meeting. The remuneration may be prescribed in a fixed amount or in principle and the remuneration criteria may be prescribed and applicable from time to time or applicable until a shareholders' meeting resolves otherwise.

The Nomination, Remuneration, and Corporate Governance Committee and the Board of Directors considered the appropriateness of directors' and sub-committees' remuneration based on various factors, i.e., the Company's business operating results, the size of the Company's business, and the duties and responsibilities of directors and sub-committees, in comparison with those of other companies with a similar capitalization and in the same industry, and viewed that the remuneration of directors and sub-committees for year 2022 shall be as follows:

**1. Financial remuneration**

**Meeting allowance** to be paid by position as follows:

Meeting allowance	2022 (Same rate)	2021
<b>The Board of Directors</b>		
Chairman	THB 50,000/attendance	THB 50,000/attendance
Deputy Chairman	THB 30,000/attendance	THB 30,000/attendance
Non-executive directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Sub-committees</b>		
<b>Sub-committees</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Executive and Risk Oversight Board ("Executive Board")</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Nomination, Remuneration, and Corporate Governance Committee</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Technology Committee</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance
<b>Other sub-committees which may be formed in the future by the Board of Directors as appropriate and where necessary</b>		
Chairman	THB 40,000/attendance	THB 40,000/attendance
Directors	THB 20,000/person/attendance	THB 20,000/person/attendance

Other committees		
<b>Meeting allowance to be paid to members of Management Committees or other committees which may be formed in the future by Executive Board as appropriate and where necessary</b>		
Chairman	THB 20,000/attendance	THB 20,000/attendance
Directors	THB 10,000/person/attendance	THB 10,000/person/attendance

**Remark:** Directors who hold an executive position shall not be entitled to receive a meeting allowance.

**Directors' bonus** In order to reward the Board of Directors and sub-committees' performance for the fiscal year ended 31 December 2022, the total bonus amount of the directors shall not exceed THB 15,000,000. In this regard, the Board of Directors shall be responsible for the allocation of the directors' bonus.

Fiscal year ending 31 December 2022	Fiscal year ended 31 December 2021
Not exceeding THB 15,000,000	Not exceeding THB 10,000,000 (Actual payment totaling THB 10,000,000)

## 2. Other benefits

– None –

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be approved by the votes of not less than two-thirds (2/3) of the shareholders attending the Meeting and entitled to vote. The MC also informed that 1 person with vested interest, holding 3,655,614 shares, were excluded from casting the votes.

The MC informed the Meeting that, during this agenda, 1 additional shareholder and/or proxy attended the Meeting, representing 1,500 shares.

**Resolution:** The Meeting considered and resolved to approve the remuneration of directors and the sub-committees of the Company for the year 2022 as proposed, where the voting results were as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	408,011,493	99.7666443
Disapproved	26,300	0.0064309
Abstained	928,045	0.2269248
Invalid	-	-

**Agenda 7 To approve the appointment of auditors and audit fees for the year 2022**

The MC reported to the Meeting that pursuant to Section 120 of the Public Limited Company Act and Article 37 of the Company's Articles of Association, an auditor shall be appointed, and audit fee shall be determined by the Annual General Meeting of Shareholders. In this regard, the Audit Committee considered and proposed its opinion to the Board of Directors and the Board of Directors deemed it appropriate to propose the Meeting to approve the appointment of the auditors from EY Office Limited as the Company's auditors for the fiscal year ending 31 December 2022, where any of the following auditors will be authorized to review and give opinion on the Company's financial statements:

- |    |              |            |                                 |        |
|----|--------------|------------|---------------------------------|--------|
| 1. | Ms. Ratana   | Jala       | CPA (Thailand) License No. 3734 | and/or |
| 2. | Ms. Somjai   | Khunapasut | CPA (Thailand) License No. 4499 | and/or |
| 3. | Ms. Wanwilai | Phetsang   | CPA (Thailand) License No. 5315 |        |

In the event the aforementioned auditors are unable to perform their duties, the Company shall appoint other certified public accountants from EY Office Limited to perform the duties in place of them.

In this regards, the aforementioned 3 auditors are independent, and have no relationship and/or any interest with the Company, subsidiary, executives, or major shareholders or related person thereof.

In addition, the Board of Directors deemed it appropriate to propose the Meeting to approve the audit fees for the year 2022 in the amount of THB 2,080,000 and to acknowledge the appointment of the auditors from EY Office Limited to be the auditors of FSS International Investment Advisory Securities Company Limited for the year 2022 and the determination of the audit fees in the amount of THB 400,000 and the appointment of the following auditors to review and give opinion on the financial statements of the subsidiary:

- |    |              |            |                                 |        |
|----|--------------|------------|---------------------------------|--------|
| 1. | Ms. Ratana   | Jala       | CPA (Thailand) License No. 3734 | and/or |
| 2. | Ms. Somjai   | Khunapasut | CPA (Thailand) License No. 4499 | and/or |
| 3. | Ms. Wanwilai | Phetsang   | CPA (Thailand) License No. 5315 |        |

**Details of the Company's audit fees in comparison between in 2021 and 2022**

Unit: THB

Audit fees		2022 (Proposed year)	2021
1.	For reviewing the financial statements for the first quarter of year	250,000	250,000
2.	For auditing the financial statements for the six-months period	780,000	700,000
3.	For reviewing the financial statements for the third quarter of year	250,000	250,000
4.	For auditing the financial statement of the fiscal year	800,000	730,000
5.	For issuing the financial statement (Clearance)	-	70,000
<b>Total</b>		<b>2,080,000</b>	<b>2,000,000</b>

In this respect, the audit fees mentioned above do not include non-audit fees.

- Remarks:**
- Pursuant to the Notification of the Securities and Exchange Commission No. Tor.Jor. 44/2556 Re: Rules, Conditions and Procedures for Disclosure regarding Financial and Non-financial Information of Securities Issuers dated 22 October 2013 (and amendments) stipulates that listed companies shall rotate an auditor who has performed his or her duty in reviewing, auditing and giving opinion on the financial statements of the company for 7 consecutive fiscal years. In the case such auditor acts as the Engagement Partner, he or she shall take 5 consecutive years of cooling-off period from the audit engagement. In the case such auditor acts as the Engagement Quality Control Viewer (**EQCR**), he or she shall take 3 consecutive years of cooling-off period from the audit engagement. And in the case such auditor acts as the other Key Audit Partners, he or she shall take 2 consecutive years of cooling-off period from the audit engagement. However, in order for audit firms to prepare for the implementation of such Notification in the early period namely, during 2019-2023 (“**transition period**”), auditors shall take at least 3 years of cooling-off period instead of 5 years.
  - The auditors as proposed previously were appointed to be the Company’s auditor as follows:

	<b>Name of auditors</b>	<b>Appointed as the Company’s auditor</b>	<b>Signed in the Company’s financial statement</b>
1.	Ms. Ratana Jala	2012 – 2022	2017 – 2021
2.	Ms. Somjai Khunapasut	2012 – 2022	Never
3.	Ms. Wanwilai Phetsang	2020 – 2022	Never

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then requested the Meeting to vote and informed that for this agenda, the resolution shall be passed by a simple majority of the shareholders attending the Meeting and casting their votes, excluding those who abstain from voting.

The MC informed the Meeting that, during this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the appointment of auditors from EY Office Limited as the Company’s auditors for the fiscal year ending 31 December 2022 and the audit fees for the fiscal year 2022 and acknowledge of the appointment of the auditors of the Company’s subsidiary and the audit fees as proposed, where the voting results were as follows:

<b>Types of vote</b>	<b>Number of votes (1 share = 1 vote)</b>	<b>Percentage of shareholders and proxies attending the Meeting and casting their votes</b>
Approved	412,612,752	100.0000000
Disapproved	-	-
Abstained	8,700	-
Invalid	-	-

**Agenda 8 To approve the shareholding and management restructuring plan and other relevant arrangements**

Since the matters to be proposed to the shareholders' meeting in Agenda 8.1 to Agenda 8.4 are relevant to the shareholding and management restructuring plan, therefore, the consideration and approval in each agenda is deemed to be related and conditional upon each other. Therefore, if any of the agendas are not approved by this shareholders' meeting, the other related agendas will be deemed to be cancelled and will not be considered.

**Agenda 8.1 To approve the shareholding and management restructuring plan and transfer of subsidiary's shares held by the Company to a public limited company operating business as a holding company**

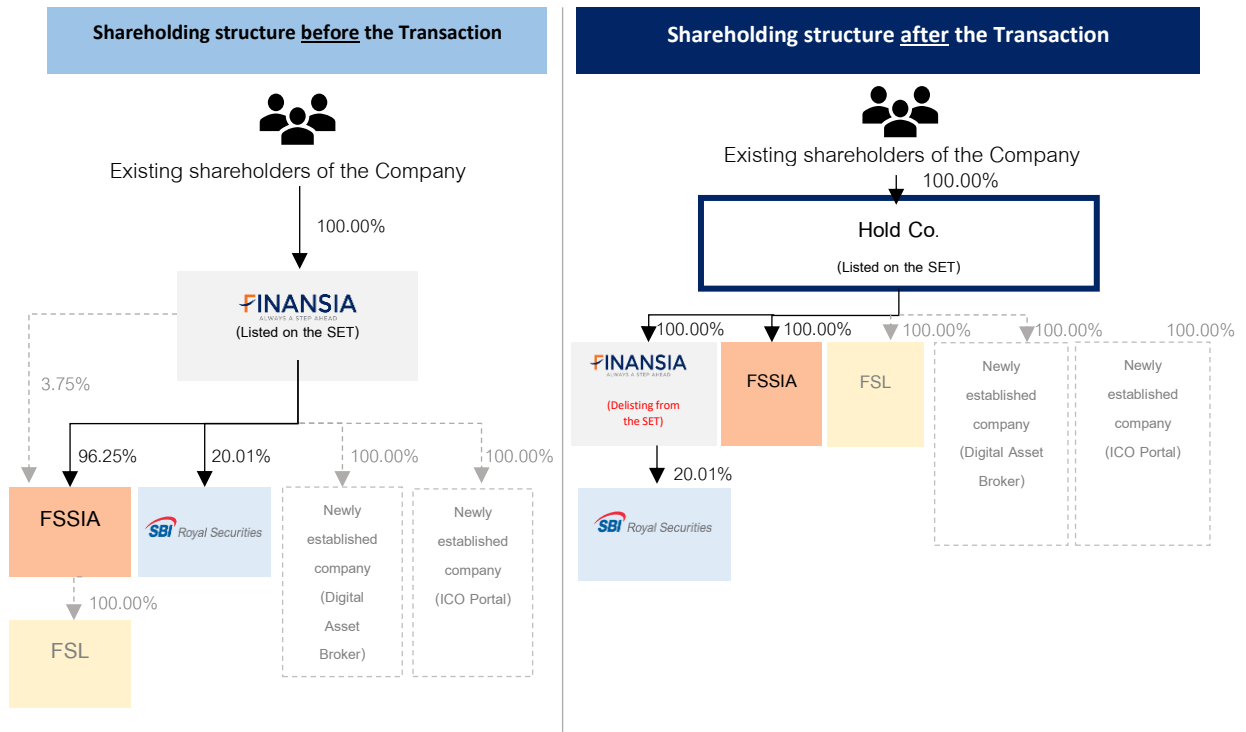
The CEO informed the Meeting that, the Company has an intention to diversify its business through an investment in new businesses (i.e., Digital Asset Broker and ICO Portal) in response to demands of investors who look for new investment products; and adjust the Company's business strategies to be in line with the rapidly changing and highly competitive market conditions. The shareholding and management restructuring plan will help reduce limitations on business performances, while increase the speed of services, which would be beneficial to the Company's operating results and increase returns to the Company's shareholders.

Benefits of the shareholding and management restructuring includes: (1) enabling the Company to expand its securities business and related businesses without affecting the maintenance of the Company's net capital; (2) mitigating risks which may affect the Company in case of commencement of new business operation or investment in new business; (3) improving business competitiveness and agility of the management structure through operation of subsidiaries; and (4) simplifying structure of shareholding and management through direct supervision of group companies.

The Company, thus, has an intention to propose to the 2022 Annual General Meeting of Shareholders to consider and approve the Company's shareholding and management restructuring plan and other relevant arrangements (the "**Restructuring Plan**"), and the transfer of subsidiary's shares held by the Company to Hold Co. which forms part of the Restructuring Plan, the details of which are as set out in the Notice which had been delivered to the shareholders (Enclosure 5).

In addition, Ms. Jirayong Anuman-Rajadhon, the independent financial advisor from Jay Capital Advisory Limited, (the "**IFA**") reported to the Meeting of the opinion of the independent financial advisor relating to the Restructuring Plan, the delisting of securities from being listed securities and the transfer of subsidiary's shares, as detailed as summarized below:





**Procedures:**

- 1) The Company shall procure the establishment of a public limited company as a holding company under the name “Finansia X Public Company Limited” (“**Hold Co.**”).
- 2) Hold Co. will make a tender offer for all securities of the Company subject to payment of the consideration in the form of its newly issued ordinary shares in exchange for the Company’s ordinary shares at the ratio of 1 ordinary share of the Company to 1 ordinary share of Hold Co. In addition, upon the lapse of tender offer period, in case it appears that the amount of shares accepted for sale through the tender offer for securities is less than 75 percent of the total voting rights of the Company, Hold Co. will cancel the tender offer for securities.
- 3) Hold Co. will list its ordinary shares as listed securities on the Stock Exchange of Thailand (the “**SET**”) in place of the Company’s securities which will be delisted from the SET on the same day.
- 4) The Company will procure that, Hold Co. acquires all subsidiary’s shares held by the Company, whether directly or indirectly, as of the completion date of the shareholding restructuring, at the book value price based on the financial statements of each of such companies as of the closest ended date of the financial statements prior to the occurrence of the transfer of such subsidiary’s shares, in order to shift the management of all companies in the group to be under the direct management of Hold Co.

### Summary of information of Hold Co.

<b>Company Name</b>	Finansia X Public Company Limited
<b>Nature of Business Operations</b>	To operate the business of investing in any trading or participating in any business or as a limited liability partner in limited partnerships, as a shareholder in other limited companies and public limited companies, with securities business as its core business
<b>Scope of Business Operations</b>	Investment in securities business, including procurement of sources of funds to support the business operations of the companies in the group, and provision of support services to the companies in the group.
<b>Company Incorporation Date</b>	23 March 2022
<b>Registered Capital</b>	<ol style="list-style-type: none"> <li>1) Hold Co. has an initial registered capital of THB 16,000, divided into 10,000 shares, with a par value of THB 1.60 per share.</li> <li>2) Hold Co. will increase its registered capital in an amount of the paid-up registered capital of the Company of THB 930,244,840 by issuing and offering newly issued 581,403,025 ordinary shares with a par value of THB 1.60 per share to the Company's existing shareholders in exchange for the Company's ordinary shares at the ratio of 1 ordinary share of the Company to 1 ordinary share of Hold Co.</li> <li>3) Hold Co. will proceed with the decrease of its initial registered capital after completion of all proceeding under the Restructuring Plan. It is expected that Hold Co. will propose to its shareholders' meeting for consideration and approval of the decrease of such registered capital at the annual general meeting of shareholders which will be held after completion of the Restructuring Plan or within one year after completion of capital all proceeding under the Restructuring Plan (as the case may be).</li> </ol>
<b>Board of Directors</b>	All or most of the directors of the Company

### Supervision and management

All or majority part of the Board of Directors and sub-committees of Hold Co. will be similar to those of the Company which shall be in accordance with the rules of the SET and the Office of the Securities and Exchange Commission (the "**SEC Office**"). In this regard, Hold Co. will have its internal audit division which is similar to the Company.

In addition, details of the supervision structure after shareholding and management restructuring are as set out in the Notice which had been delivered to the shareholders (Enclosure 5).

### Preliminary timeline for entry of the transaction

In case that the shareholders' meeting approves the entry of this transaction, the Company has a plan to submit Form 69/247-1 to the SEC Office on the end of May 2022. After having obtained permission from the SEC Office for Hold Co. to issue and offer new securities under the Notification of the Capital Market Supervisory Board No. TorJor. 34/2552 Re: Criteria for Offering for Sale of Newly Issued Securities with a Tender Offer for the Existing Securities of Listed Companies for Restructuring of Shareholding and Management (as amended), Hold Co. will make a tender offer for all securities of the Company subject to payment of the consideration in the form of its newly issued ordinary shares in exchange for the Company's ordinary shares at the ratio of 1 ordinary share of the Company (i.e., FSS) to 1 ordinary share of Hold Co. (i.e., FSX), in which the offering period shall not less than 25 business days, but not exceeding 45 business days. The tender offer is expected to take place in November 2022.

In addition, upon the lapse of tender offer period, in case it appears that the amount of shares accepted for sale through the tender offer for securities is less than 75 percent of the total voting rights of the Company, Hold Co. will cancel the tender offer for securities.

**Impact on the Company’s Financial Position and Operating Results**

Should Hold Co. acquire the Company’s shares from the tender offer for securities in full representing 100 percent of all issued shares of the Company, the financial position and operating results of Hold Co. and subsidiaries shall be the same as the Company’s financial position and operating results before the shareholding restructuring.

Should Hold Co. acquire the Company’s shares from the tender offer for securities representing less than 100 percent of all issued shares of the Company, Hold Co. will recognize the Company’s financial position and operating results in proportion to the shares acquired by Hold Co. For example, should Hold Co. acquire the Company’s shares representing 75 percent of all issued shares of the Company, Hold Co. will recognize the Company’s financial position and operating results in proportion to 75 percent.

In addition, details on the financial position and operating results of Hold Co. in case Hold Co. purchases shares of the Company as a result of tender offer for all securities of the Company representing 100% and in case Hold Co. purchases shares of the Company as a result of tender offer for all securities of the Company representing 75% are as set out in the Notice which had been delivered to the shareholders (Enclosure 5).

**Opinion of the independent financial advisors on reasonableness of the restructuring**

Advantages of the restructuring	Disadvantages of and risks from the restructuring
Reduce limitations on expansion of business for flexibility of business operation	Increase management procedures
Expand business for enhancement of competitiveness and growth opportunity	Incur costs and tax liabilities
Mitigate risks from business operation	Being exposed to risks based on the success of the Restructuring Plan
Isolate individual line of business to promote efficient business operation	Being exposed to risks from unexpected performance in operating results
Develop staff in each direct line of business with efficiency	Being exposed to control risks dependent on the proportion of acceptance for the tender offer
Manage staff to achieve economies of scale	-

**Opinion of the independent financial advisors on impact of the delisting of securities on the Company and shareholders**

<b>Impact on the Company</b>	
<b>Advantages of the delisting of securities</b>	<b>Disadvantages of and risks from the delisting of securities</b>
Reduce procedures and obligations to disclose information, including increase flexibility in business operations	Not being entitled to receive benefits from being listed company, e.g., liquidity of sale and purchase of securities, and tax benefits
Reduce costs	-

<b>Impact on the shareholders</b>	
<b>In case approval of delisting of securities being obtained and shareholders <u>accept</u> the tender offer</b>	<b>In case approval of delisting of securities being obtained and shareholders <u>do not accept</u> the tender offer</b>
<u>Advantages</u> <ul style="list-style-type: none"> <li>- Retain benefits as shareholders of a listed company on the SET</li> <li>- Receive greater returns from an increase in returns from business expansion</li> </ul>	<u>Advantages</u> <ul style="list-style-type: none"> <li>- No risks from operating results of Hold Co.</li> </ul>
<u>Disadvantages and risks</u> <ul style="list-style-type: none"> <li>- Changes in the management structure</li> <li>- Risks from unexpected performance in operating results</li> </ul>	<u>Disadvantages and risks</u> <ul style="list-style-type: none"> <li>- Not being entitled to receive benefits as shareholders of a listed company</li> <li>- Have limitations in returns from investment and balance of control</li> <li>- Not being entitled to receive returns from new business and transferred companies</li> <li>- Have limited access to news and information</li> <li>- Being exposed to risks from the conflict of interest arising from the business operations of the investment banking business and the securities underwriting business</li> </ul>

**Opinion of the independent financial advisors on reasonableness of the transfer of subsidiary's shares**

<b>Advantages of the transfer of subsidiary's shares</b>	<b>Disadvantages of and risks from the transfer of subsidiary's shares</b>
Reduce management procedures and enhance flexibility	Incur costs and tax liabilities arising from the transfer of subsidiary's shares
Isolate individual lines of business to promote efficient business operations	Being exposed to risks based on the success of transfer of subsidiary's shares

**Fairness of the securities swap rate and transfer price of subsidiary's shares**

The securities swap rate of 1 ordinary share of the Company for 1 ordinary share of Hold Co., and the transfer price of subsidiary's shares based on book value are appropriate. In addition, the conditions for entry of the transaction are considered fair.

As per the reasons as aforementioned, the IFA viewed that the entry of the transaction is appropriate and deemed it appropriate to propose that the shareholders approve the entry of the transaction and accept the tender offer. However, the entry of such transaction has disadvantages and is exposed to certain risks, and casting of votes for approval of the transaction is subject to sole discretion of shareholders.

The MC further informed the Meeting that the Board of Directors considered and deemed it appropriate to propose the 2022 Annual General Meeting of Shareholders to consider and approve the shareholding and management restructuring plan of the Company and relevant arrangements as detailed in the Shareholding and Management Restructuring Plan (Enclosure 5 of the Notice which had been delivered to the shareholders) and the transfer of subsidiary's shares held by the Company to a public limited company operating business as a holding company which forms part of the Restructuring Plan as detailed in the Plan for Transfer of Subsidiary's Shares (Enclosure 6 of the Notice which had been delivered to the shareholders).

In addition, the Board of Directors considered the Restructuring Plan and had opinion relating to possible impact arisen from shareholding and management restructuring as detailed in the Opinion of the Board of Directors relating to possible impact arisen from shareholding and management restructuring (Enclosure 7 of the Notice which had been delivered to the shareholders).

The MC asked the Meeting whether any shareholder had any question; and it appeared that the shareholder had raised a question, and the director had replied to such question, the details are as summarized below:

Mr. Wuttisak Udornpadung, a shareholder, inquired about the percentages of advisor fee for ICO Digital Asset and advisor fee IPO (ordinary shares) comparing to the underwriting value. The CEO responded that the percentage of fee for IPO (ordinary shares) is ranked between the rate of 2.5– 3% and the percentage of fee for ICO Digital Asset is not less than the rate of 5% and may reach the rate of 7–8% depending on size and complication of coins.

The MC then asked the Meeting to cast votes in this agenda and informed the Meeting that the resolution of this agenda item requires a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

The MC informed the Meeting that, during this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the Company's shareholding and management restructuring plan and other relevant arrangements as detailed in the Shareholding and Management Restructuring Plan; and the transfer of subsidiary's shares held by the Company to a public limited company operating business as a holding company which forms part of the Restructuring Plan, as proposed, with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base, as detailed as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	353,559,105	85.6836609
Disapproved	34,200	0.0082882
Abstained	59,039,747	14.3080509
Invalid	-	-

## Agenda 8.2 To approve the delisting of the Company's shares from being listed securities on the Stock Exchange of Thailand

The MC informed the Meeting that, in order that the Company shall be able to achieve the purposes under the Restructuring Plan and proceed in accordance with the Regulations of the Stock Exchange of Thailand Re: Delisting of Securities B.E. 2564 (2021) and the Notification of the Board of Governors of the Stock Exchange of Thailand Re: Procedures for Voluntary Delisting of Securities B.E. 2564 (2021), it is necessary to request for the delisting of shares of the Company from being listed securities on the SET.

The Board of Directors considered and deemed it appropriate to propose the 2022 Annual General Meeting of Shareholders to consider and approve the delisting of the Company's shares from being listed securities on the SET.

In addition, the Company has prepared the following documents for the use as supporting information for shareholders:

- 1) Form of Report on the Delisting of Shares (F10-6) (Enclosure 8 of the Notice which had been delivered to the shareholders);
- 2) Report on opinion of the independent financial advisors relating to shareholding and management restructuring plan, delisting of securities from being listed securities and transfer of subsidiary's shares (Enclosure 9 of the Notice which had been delivered to the shareholders);
- 3) Opinion of independent directors relating to delisting of shares (Enclosure 10 of the Notice which had been delivered to the shareholders); and
- 4) Form 56-1 One Report in (QR Code format) (Enclosure 2 of the Notice which had been delivered to the shareholders).

The MC asked the Meeting whether any shareholder had any question; and it appeared that the shareholder had raised questions, and the director had replied to such questions, the details are as summarized below:

Mr. Wuttisak Udompornpadung, a shareholder, asked (1) whether Hold Co. has a plan to increase its registered capital after completion of share swap between the Company and Hold Co. and (2) about the condition of investment percentage in the company operating core business. The CEO responded that (1) Hold Co. has no plan to increase its registered capital after completion of share swap and (2) Hold Co. will be major shareholder in the company operating core business, and the shareholding ratio in such business shall not less than 75%.

The MC then asked the Meeting to cast votes in this agenda and informed the Meeting that the resolution of this agenda item requires a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

The MC informed the Meeting that, during this agenda, 1 shareholder and/or proxy attended the Meeting, representing 5,000 shares.

**Resolution:** The Meeting considered and resolved to approve the delisting of the Company’s shares from being listed securities on the SET, as proposed, with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base, as detailed as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	353,193,705	85.5940705
Disapproved	203,500	0.0493168
Abstained	59,240,847	14.3566127
Invalid	-	-

**Agenda 8.3 To consider and approve the amendment of the Articles of Association of the Company**

The MC informed the Meeting that, in order to provide more clarity and flexibility on the Company’s Articles of Association relating to the shares and shareholders, the Board of Directors, the shareholders’ meeting, and the account, finance, and to accommodate procedures under the Restructuring Plan, whereby in case of completion of the shareholding restructuring, Hold Co. will be a parent company having a duty to govern the Company, as a subsidiary operating core business of Hold Co., the Company is required to amend the Company’s Articles of Association for the purpose of clarity, flexibility and in accordance with corporate governance of Hold Co. pursuant to criteria for offering for sale of newly issued shares by holding company specified in the Notification of the Capital Market Supervisory Board No. TorJor. 39/2559 Re: Application for Approval and Granting of Approval for Offering of Newly Issued Shares (as amended).

The Board of Directors considered and deemed it appropriate to propose the 2022 Annual General Meeting of Shareholders to consider and approve the amendment of the Company’s Articles of Association as detailed in the Table Comparing between the existing Articles of Association and the proposed amendments to the Articles of Association of Finansia Syrus Securities Public Company Limited (amended part only) (Enclosure 11 of the Notice which had been delivered to the shareholders), as detailed below:

Existing Articles of Association	New Articles of Association
<b>Chapter 2 Shares and Shareholders</b>	
Article 6. All share certificates of the company shall indicate the name of shareholder and must carry the signature of at least (1) director affixed or printed thereon, together with the company’s seal affixed. The director may delegate its power to the securities registrar under the law on securities and securities exchange to affix or print a signature on his or her behalf.	Article 6. All share certificates of the company shall indicate the name of shareholder and must carry the signature of at least <b>one</b> (1) director affixed or printed thereon, together with the company’s seal affixed. The director may delegate its power to the securities registrar under the law on securities and securities exchange to affix or print a signature on his or her behalf.

<p>Article 10. The company must not pledge of its own shares.</p>	<p>Article 10. The company must not pledge of its own shares. <b><u>The company must not own or pledge of its own shares except for the following cases:</u></b></p> <p><b><u>(1) The company may repurchase its shares from a shareholder who votes against the resolution of the meeting of shareholders that has been passed to amend the articles of association of the company relating to the rights to vote and the rights to receive dividend payment which is unfair in the view of such shareholder;</u></b></p> <p><b><u>(2) The company may repurchase its shares for the purpose of financial administration, when it has accumulated profits and surplus liquidity and such repurchase shall not cause a financial problem to the company.</u></b></p> <p><b><u>In addition, the shares held by the company shall not be counted to constitute the quorum of a meeting of shareholders and such shares shall have no right to vote and to receive dividend payment.</u></b></p> <p><b><u>The company shall dispose of the shares repurchased under previous paragraph within the period prescribed in the Ministerial Regulations. If it does not dispose of or is unable to dispose of all the shares within such period, the company shall reduce its paid-up capital by canceling the remaining unsold registered shares.</u></b></p> <p><b><u>The repurchase of the shares, disposal of the repurchased shares and cancellation of the repurchased shares shall be in accordance with the rules and procedures prescribed in the Ministerial Regulations and relevant regulations.</u></b></p>
<p><b>Chapter 5 Board of Directors</b></p>	
<p>Article 16. The company shall have a board of directors consisting of at least five (5) directors but not more than eleven (11) directors to conduct the business of the company and not less than one-half of the directors shall reside within Thailand.</p> <p>The directors of the company can be a shareholder of the company.</p>	<p>Article 16. The company shall have a board of directors consisting of at least five (5) directors but not more than eleven (11) directors to conduct the business of the company and not less than one-half of the directors shall reside within Thailand.</p> <p><b><u>The board of directors of the company shall consist of directors who have the qualifications and do not possess any prohibited characteristics under the laws on public limited companies and other laws relating to the company's operations.</u></b></p> <p>The directors of the company can be a shareholder of the company.</p>
<p>Article 17. The directors shall be elected at the meeting of shareholders in accordance with the following rules and procedures:</p> <p>(1) Each shareholder shall have a number of votes equal to one (1) share for one (1) vote;</p>	<p>Article 17. The directors shall be elected at the meeting of shareholders in accordance with the following rules and procedures:</p> <p>(1) Each shareholder shall have a number of votes equal to one (1) share for one (1) vote;</p>



<p>(2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors, but such votes cannot be split into any number for each person.</p> <p>(3) The nominated directors receiving the highest number of votes in the respective order of the votes shall be elected as directors up to the total number of directors required to have or to be elected at such time. In the event of tie vote with respect to lower rank of nominated directors which exceeds the number of directors required to be elected, the chairman of the meeting shall have a casting vote.</p>	<p>(2) Each shareholder may exercise all the votes he or she has under (1) to elect one or several persons as director or directors, but such votes cannot be split into any number for each person.</p> <p>(3) <b><u>In the case where there are several nominated directors for election,</u></b> the nominated directors receiving the highest number of votes in the respective order of the votes shall be elected as directors up to the total number of directors required to have or to be elected at such time. In the event of tie vote with respect to lower rank of nominated directors which exceeds the number of directors required to be elected, the chairman of the meeting shall have a casting vote.</p>
<p>Article 26. To convene a meeting of the board of directors, the chairman of the board of directors, or the person assigned by the chairman, shall send a notice to all directors not less than seven (7) days before the date of the meeting. However, in case of an emergency for the purpose of protecting the rights and benefits of the company, a meeting may be summoned by other means, and an earlier meeting date may be set. In addition, if that meeting is conducted through electronic media, the company may send notice of the meeting by electronic means.</p>	<p>Article 26. To convene a meeting of the board of directors, the chairman of the board of directors, or the person assigned by the chairman, shall send a notice to all directors not less than seven (7) days before the date of the meeting. However, in case of an emergency for the purpose of protecting the rights and benefits of the company, a meeting may be summoned by other means, and an earlier meeting date may be set. In addition, <del>if that meeting is conducted through electronic media,</del> the company may send notice of the meeting by electronic means.</p>
<p><b>Chapter 6 Shareholders' Meeting</b></p>	
<p>Article 33. To convene a shareholders meeting, whether physical meeting or electronic meeting, the board of directors must prepare a notice specifying the place, date, time, agenda, and matters to be proposed to the meeting, along with reasonable details, and it must be expressly specified whether such matters are proposed for acknowledgment, approval, or consideration, including the board of directors' opinions thereon. The notice must be delivered to the shareholders and the registrar, for their information, not less than seven (7) days prior to the date of the meeting, and must be published in a newspaper not less than three (3) consecutive days and no later than three (3) days before the date of the meeting.</p> <p>In this regard, the venue to be used for the meeting shall be in the province where the company's head office is located, or any other place as may be determined by the board of directors.</p>	<p>Article 33. To convene a shareholders meeting, whether physical meeting or electronic meeting, the board of directors must prepare a notice specifying the place, date, time, agenda, and matters to be proposed to the meeting, along with reasonable details, and it must be expressly specified whether such matters are proposed for acknowledgment, approval, or consideration, including the board of directors' opinions thereon. The notice must be delivered to the shareholders and the registrar, for their information, not less than seven (7) days prior to the date of the meeting, <del>and must be published in a newspaper not less than three (3) consecutive days and no later than three (3) days before the date of the meeting.</del> <b><u>Disclosure of the notice of the meeting shall be in accordance with the law. If the convening of a shareholders' meeting is conducted through electronic media, the company may send the notice of the meeting and supporting documents by electronic means.</u></b></p> <p>In this regard, the venue to be used for the meeting shall be in the province where the company's head office is located, or any other place as may be determined by the board of directors.</p>
<p><b>Chapter 7 Shareholders Meeting</b></p>	
<p>Article 42. No dividends shall be paid other than from profits. In the case the company has accumulated loss, no payment of dividends is permitted.</p>	<p>Article 42. No dividends shall be paid other than from profits. In the case the company has accumulated loss, no payment of dividends is permitted.</p>

<p>Dividends shall be distributed equally in accordance with the number of shares, provided that payment of dividends must be approved by a meeting of shareholders.</p> <p>The board of directors may, from time to time, pay interim dividends to shareholders when it is deemed that the company has sufficient profits for such payment, and after dividends payment, the board of directors shall report it to the shareholders at the next meeting of shareholders.</p> <p>Payment of dividends shall be made within one (1) month as from the date of the resolution of the meeting of shareholders or the meeting of the board of directors, as the case may be, provided that the shareholders shall be notified of such payment in writing and a notice of dividends payment shall be published in a newspaper for not less than three (3) consecutive days.</p>	<p>Dividends shall be distributed equally in accordance with the number of shares, provided that payment of dividends must be approved by a meeting of shareholders.</p> <p>The board of directors may, from time to time, pay interim dividends to shareholders when it is deemed that the company has sufficient profits for such payment, and after dividends payment, the board of directors shall report it to the shareholders at the next meeting of shareholders.</p> <p>Payment of dividends shall be made within one (1) month as from the date of the resolution of the meeting of shareholders or the meeting of the board of directors, as the case may be, provided that the shareholders shall be notified of such payment in writing and a notice of dividends payment shall be published <del>in a newspaper for not less than three (3) consecutive days</del> <b>in accordance with the law.</b></p>
<p><b>Chapter 7/1<sup>1</sup></b>  <b>Management of the Company to be in Accordance with the Policy of the Parent Company</b></p>	
<p>Article 46/1.</p> <p>Article 46/2.</p> <p>Article 46/3.</p>	<p><u>The articles of association in this chapter are purposed to determine mechanisms for governance and accountability of operations of the company, including monitoring the management of the company to be in accordance with the policy of the Parent Company.</u></p> <p><u>For the purpose of interpretation under this Chapter, “Parent Company” and “Subsidiaries” mean the parent company and subsidiaries as defined in Notification of the Securities and Exchange Commission Relating to the Determination of Definitions in Notifications Relating to Issuance and Offer for Sale of Securities which operates core business pursuant to the Notification of the Capital Market Supervisory Board Relating to Application for Approval and Granting of Approval for Offering of Newly Issued Shares.</u></p> <p><u>If this articles of association requires that any entry of transaction or undertaking by the company must be approved by the meeting of the board of directors and/or meeting of the shareholders of the Parent Company, the directors of the company shall have the duty to cause the meeting of the board of directors and/or meeting of the shareholders of the company to be held to for consideration and approval of such matters after having been duly obtained approval from the meeting of the board of directors and/or the meeting of the shareholders of the Parent Company.</u></p> <p><u>Any entry of transaction or undertaking by the company in the following cases must have been obtained approval from the meeting of the board of directors of the Parent Company before the company can enter into the transaction:</u></p> <p>(1) <u>The appointment or nomination of the company’s directors and executives; provided that the directors and executives nominated by the Parent Company must be persons whose names are listed in the database of directors and executives of securities issuing companies (WHITE LIST), and must have the qualifications, roles, duties, and responsibilities and lack of all untrustworthy characteristics pursuant to the Notification of the Securities and Exchange Commission Relating to Determination of Untrustworthy Characteristics of Company Directors ad Executives, and the numbers of nominated persons must be at least proportionate to the Parent Company’s shareholding in the company except in the case of</u></p>

<sup>1</sup> Chapter 7/1 (Management of the Company to be in Accordance with the Policy of the Parent Company) is a category that has been added to support the restructuring of the shareholding and management of Finansia Syrus Securities Public Company Limited.

limitations or undertaking in accordance with provisions stipulated under agreement for business joint venture by which the company is bound by contractual obligations.

In addition, such directors and executives must cast their votes in the meeting of the board of directors in accordance with the scope, powers, duties and responsibilities in exercising their discretion for cast of votes as stipulated by the Parent Company's board of directors.

In this regard, the scope, powers, duties and responsibilities of the company's directors and executives are as follows:

- (a) Supervise the company's business operations in an efficient manner and manage the company to be in accordance with the relevant laws and rules in order that the Parent Company receive appropriate return on its investment;
  - (b) Ensure that the company have an appropriate internal control system and sufficiently concise for prevention of any corruption which may arise;
  - (c) Procure that the company have a concrete working system which is sufficient for disclosure of information relating to entry of material transactions according to relevant rules in a successive and reliable manner;
  - (d) Procure the channel for the Parent Company's directors and executives to receiving the company's information for supervising the company's operating results and financial position, entry of transactions between the company and its connected person, including entry of material transactions of the company in an efficient manner;
  - (e) Procure a mechanism for examination of working systems through an internal auditor of the Parent Company or an audit of internal control system by the company according to the audit plan as approved by the Parent Company's audit committee;
  - (f) Disclose and report information of interests of each of them and their related persons to the meetings of the board of directors of the Parent Company and the company for acknowledgement of relationship and undertaking of any transaction with the company in the way that may cause conflicts of interest, and avoid transactions that may cause conflicts of interest by reporting such information to the meetings of the board of directors of Parent Company and the company within a reasonable period of time to be used as supporting information for consideration for decision or approval thereof. In this regard, the company's directors and executives must not take part in matters for approval in which they have interests or conflict of interest, whether directly or indirectly; and
  - (g) Ensure that the company disclose information of the company's financial position and operating results, entry of related party transactions of the company, including acquisition or disposal of material assets transaction of the company to the Parent Company in a complete and accurate manner within an appropriate period of time as determined by the Parent Company.
- (2) The consideration and approval of an annual dividend payment and interim dividend payment (if any) by the company in the event that the amount of dividends paid is lower than the ratio determined in the dividend payment policy or in the event that the aggregate amount of dividends paid for the year is less than the amount determined in the annual budget of each company which has been previously approved by the meeting of the board of directors of the Parent Company.
- (3) The amendment of the company's articles of association on significant matters, except for an amendment of the articles of association as determined in Article 46/4 which must be approved by the meeting of the shareholders of the Parent Company.

- (4) The consideration and approval for the company's annual budget, except as specified in the Table of Authorization as approved by the meeting of the board of directors of the Parent Company.

Article 46/4.

The amendment of the company's articles of association which may cause material impact on the financial position and operating results of the company and the Parent Company, including the amendment of the company's articles of association in a manner that may affect the Parent Company's rights to nominate a person to be directors and/or executives of the company according to the proportion of the Parent Company's shareholding in the company, rights to cast of vote of the directors nominated by the Parent Company at the meeting of the board of directors of the company, rights to cast of vote of the Parent Company at the meeting of the shareholders of the company and/or the dividend payment of the company, must have been obtained approval from the meeting of the shareholders of the Parent Company with a vote of not less than three-fourth (3/4) of the total votes of shareholders who attend the meeting and have the right to vote, before proceeding by the company.

Article 46/5.

Any of the following cases must be approved by the meeting of the board of directors of the Parent Company and/or the meeting of the shareholders of the Parent Company before entry of the transaction by the company, as the case may be, depending on transaction size of the transaction to be entered into by the company:

- (1) The transfer or waiver of any rights and interests, including the waiver of any claims against any person causing damages to the company;
- (2) The sale or transfer of all or substantial part of the company's business to another person;
- (3) The purchase or acceptance of the transfer of another company's business to the company;
- (4) The entry, amendment, or termination of an agreement regarding the lease of all or substantial part of the company's business, the assignment to any person to manage the company's business, or the merger of the company's business with another person having an objective of sharing profit and loss;
- (5) The lease or hire-purchase of all or substantial part of the company's business or assets;
- (6) The borrowing, lending, granting of credit, provision of guarantees, and entry into a juristic act under which incurs additional financial burdens, or provision of financial assistance in any other manner to another person which is not in the ordinary course of business of the company, except for loans between the Parent Company and the company or intra-group loans;
- (7) The dissolution of the company;
- (8) Any other transaction that is not in the ordinary course of business of the company and has material impact on the company;
- (9) The increase of capital and the allocation of shares in the company, including the reduction of the company's registered and paid-up capital, which is not proportionate to the shareholding of the existing shareholders; and
- (10) An entry of transaction between the company and connected person of the Parent Company or the company, or a transaction relating to acquisition or disposal of assets of the company.

The criteria for calculation of size of transaction as specified in the rules relating to acquisition or disposal of assets and/or connected transactions (as the case may be) of the Capital Market Supervisory Board and the Board of Governors of the Stock Exchange of Thailand shall be applied to the above transactions mutatis mutandis (as the case may be), and in the case that, after

	<u>comparison of the size of the transaction to be entered into by the company with the size of the Parent Company, such transaction is required to be approved by the meeting of board of directors of the Parent Company and/or the meeting of the shareholders of the Parent Company, the company can enter into such transactions after having been obtained approval from the meeting of board of directors of the Parent Company and/or the meeting of the shareholders of the Parent Company.</u>
Article 46/6.	<u>Directors and executives of Subsidiaries who purchase, sell, transfer, accept the transfer of the Parent Company's securities or have the Parent Company's securities as underlying securities or futures contracts which have the Parent Company's securities as underlying securities, must report the change in holding of the aforementioned securities or future contracts to the meeting of the board of directors of the Parent Company or a person designated by the board of directors of the Parent Company.</u>
Article 46/7.	<u>The articles in this chapter shall be applicable as long as the company is one of the Subsidiaries as defined in Notification of the Securities and Exchange Commission Relating to Determination of Definitions in Notifications relating to Issuance and Offer for Sale of Securities which operates core business pursuant to the Notification of the Capital Market Supervisory Board Relating Application for Approval and Granting of Approval for Offering of Newly Issued Shares.</u>

The MC then asked whether the shareholders had any questions and no question was raised.

The MC then asked the Meeting to cast votes in this agenda and informed the Meeting that the resolution of this agenda item requires a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base.

The MC informed the Meeting that, during this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the amendment of the Articles of Association of the Company, as proposed, with a vote of not less than three-fourths (3/4) of the total number of votes of the shareholders attending the meeting and having the right to vote, including abstentions in the calculation base, as detailed as follows:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	353,523,105	85.6738983
Disapproved	32,900	0.0079731
Abstained	59,082,047	14.3181286
Invalid	-	-

**Agenda 8.4 To approve the delegation of authority necessary for and relating to the shareholding and management restructuring plan**

The MC informed the Meeting that, in order to provide flexibility in implementing the Restructuring Plan, the Company is required to propose the 2022 Annual General Meeting of Shareholders to consider and approve the delegation of authority necessary for and relating to the implementation of the Restructuring Plan.

The Board of Directors considered and deemed it appropriate to propose the 2022 Annual General Meeting of Shareholders to consider and approve the delegation of authority necessary for and relating to the implementation of the Restructuring Plan to the Board of Directors and/or Chief Executive Officer and/or any persons assigned by the Board of Directors and/or Chief Executive Officer, in order to undertake the following actions:

- 1) to prescribe, amend, add, or revise the conditions and details relating to the Restructuring Plan; to seek permission and undertake any actions relating to the Restructuring Plan as necessary and appropriate; and to sign documents and evidence that are necessary for and relating to the Restructuring Plan;
- 2) to liaise with, and to seek permission and waivers from any relevant governmental agencies or relevant authorities and any persons or entities relating to the Restructuring Plan;
- 3) to seek approval from the SET or other relevant authorities in connection with the delisting of the Company's shares from being listed securities on the SET, and the listing of Hold Co.'s shares on the SET;
- 4) to amend any contents or statements in the documents and/or necessary and relevant applications including the amendment of contents or statements in the documents for registration of the amendment of the Company's Articles of Association and other amendments to be filed with the Department of Business Development, the Ministry of Commerce, to be in accordance with the order of the registrar and the opinions of the SEC Office as necessary and appropriate in order to comply with the Restructuring Plan; and
- 5) to undertake any actions necessary for and relating to the implementation of the Restructuring Plan, including, but not limited to, the amendment, improvement, revision details of the Restructuring Plan in order to comply with the opinions or suggestions of relevant agencies.

The MC asked the Meeting whether any shareholder had any question; and it appeared that the shareholder had raised a question, and the director had replied to such question, the details are as summarized below:

Mr. Sutin Laiudomsin, a proxy from Ms. Petcharat Anantawichai, asked whether the Company's business with respect to cryptocurrency is brokerage business or direct investment. The CEO responded that the Company's business with respect to cryptocurrency is brokerage business.

The MC then asked the Meeting to cast votes in this agenda and informed the Meeting that the resolution of this agenda item requires a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base.

The MC informed the Meeting that, during this agenda, no additional shareholder and/or proxy attended the Meeting.

**Resolution:** The Meeting considered and resolved to approve the delegation of authority necessary for and relating to the Restructuring Plan, as proposed, with a simple majority vote of shareholders attending the meeting and casting their votes, excluding abstentions from the calculation base:

Types of vote	Number of votes (1 share = 1 vote)	Percentage of shareholders and proxies attending the Meeting and casting their votes
Approved	353,360,605	99.9411712
Disapproved	208,000	0.0588288
Abstained	59,069,447	-
Invalid	-	-

**Agenda 9 Other matters (if any)**

The Chairman gave the opportunity for shareholders to ask questions and make recommendations and no question was raised

The Chairman then thanked all the shareholders for attending the Meeting and adjourned the Meeting at 15.35 hours.

Sign – *Mr. Chatchaval Jiaravanon* –  
(Mr. Chatchaval Jiaravanon)  
Chairman of the Board of Directors

Sign – *Ms. Phatra Kanchanapraphat* –  
(Ms. Phatra Kanchanapraphat)  
Minutes taker and Company Secretary